



FAIRHOLME CAPITAL MANAGEMENT, L.L.C.

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**FOR IMMEDIATE RELEASE**

January 22, 2015

**FAIRHOLME ANNOUNCES PUBLIC CONFERENCE CALL**

***Bruce Berkowitz to Discuss Current Holdings, Outlook***

MIAMI, FL – Fairholme Capital Management (“Fairholme”) today announced that Bruce Berkowitz, the firm’s Founder, Managing Member, and Chief Investment Officer, will host a one-hour conference call on February 3, 2015, at 11 AM ET. Fred Fraenkel, Fairholme’s President and Chief Research Officer, will also participate. The purpose of the call is to give the public the opportunity to engage with the firm, understand its strategies and holdings and raise questions or topics for discussion.

Speaking on behalf of Fairholme, Mr. Berkowitz stated, “At Fairholme we buy deeply undervalued securities in the expectation that the market will eventually come to appreciate our estimation of their underlying intrinsic values. We invest when we have compelling and quantifiable reasons that support a valuation that is far higher than the market currently suspects. This call will provide an opportunity for us to comment on how we are applying this strategy in the current environment and on the intrinsic value we see in our holdings, as well as to address questions that are on the minds of our investors.”

On the call, Mr. Berkowitz will address comments and questions submitted in advance by the public. Fairholme will accept questions and/or comments until Wednesday, January 28 at 5 PM ET. All topics for discussion may be submitted electronically to [Ask@fairholme.net](mailto:Ask@fairholme.net). Please note that submissions will remain anonymous. **Live stream details and a transcript of the call edited for clarity will be made available at [www.fairholmefunds.com](http://www.fairholmefunds.com).**

<b>U.S. and International Dial-In Numbers</b>	<b>UK Dial-In Numbers</b>
U.S. Toll-Free Dial-In: (855) 477-7449	Toll-Free Dial-In: 0800 051 3806
U.S. and International Dial-In: (636) 692-6489	0800 028 8438
	0800 032 3836
<b>Conference ID:</b> 72458059	Local Toll Dial-In: 0208 602 0818
The conference line will open 10 minutes prior to start time.	0203 107 0289

**About Fairholme**

Fairholme is a value-oriented, long-term focused investment adviser providing advisory services to individual and institutional clients worldwide, including mutual funds with over 170,000 shareholders.

Founded in 1997 by Bruce R. Berkowitz, Fairholme is based in Miami, Florida. As of December 31 2014, Fairholme had approximately \$9.5 billion of assets under management.

In 2010, Mr. Berkowitz was selected as Morningstar’s® *Domestic-Stock Fund Manager of the Decade*. The Fund Manager of the Decade award is given for “delivering outstanding long-term performance, aligning interests with shareholders, and demonstrating the courage to differ from consensus.”

In 2014, Mr. Berkowitz was named *Institutional Investor’s Money Manager of the Year*. This award recognizes the U.S. institutional investor “whose innovative strategies and fiduciary savvy resulted in impressive returns in 2013, “and who stood out in the eyes of the investor community for [his] exceptional performance, risk management, and service.”

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